

TANEY COUNTY REPUBLICAN

Vol. 21. No. 9.

FORSYTH, MISSOURI, THURSDAY, JANUARY 13, 1916.

Four Pages.

Cheap Goods VS. Cheap Money

Ever since the Free-Trade party came into power in 1913 there has been no end of talk about extending our commerce with South America and the Orient. The high Tariff, it was claimed, had always been an obstacle to the growth of this commerce; but when the Underwood Tariff law went into effect predictions were made that our export trade with those countries would soon show a wonderful increase.

Later on, however, it was explained that something more was needed. Tariffs, we are now told, play a small part in the matter. Foreign trade is more largely a question of finance. We must be able to grant longer credits to would-be buyers before we can hope to compete with England and Germany for this trade. As one authority says: "It has long been axiomatic of trade with South America that South America would buy where she could borrow."

Now we are also told that the Currency law was expressly designed to overcome this difficulty by increasing the lending powers of our banks, and Secretaries McAdoo, Redfield and Dr. Pratt, of the Bureau of Foreign Commerce, are busily engaged on a scheme by which credits will be extended to exporting merchants so that they can in turn grant longer credits to South American buyers than they could obtain from the exporting merchants of other countries. This policy, it is claimed, will give us control of the markets of Argentina, Brazil, Mexico and other countries where money is scarce.

It is a plausible scheme, but experience and reason do not warrant the belief that it will accomplish the desired object.

During the past half century our export trade has grown more rapidly than that of any other country. This half century was a period of high Tariffs. The increase in exports was greatest in those products that were most effectively protected by the Tariff, that is, in manufactured goods. Many of these products have supplanted English products in foreign markets, and not a few have displaced English goods in England's own markets. And yet during this entire period of fifty years money rates were much lower in England than in the United States. London was the world's financial center; England was the greatest of creditor nations; while the United States was the world's greatest debtor nation and the greatest borrower. If the ability to grant longer credits was the determining factor in promoting export trade England's trade should have grown more rapidly than that of the United States.

A still more conspicuous disproof of this theory is furnished by the experience of Germany. Thirty-five years ago Germany's export trade cut a small figure in the world's commerce. But after 1880 it began to spread out, and since the opening of the Twentieth century it has grown more rapidly than that of any other country excepting the United States. Goods marked "Made in Germany" are now found in every quarter of the globe. Besides supplanting English goods on foreign markets; German goods have also invaded England's own home markets. But it is in the trade with South America that Germany has made the greatest progress. In the decade before the world war she was fast overhauling England, and, according to one German authority, "if this contest had been delayed for another decade Germany would have swept England off the board."

All this progress was gained under precisely the same conditions as those which obtained during the progress of our own foreign trade. It dates from the establishment of Bismarck's high Tariff policy in 1879, and has been growing faster and faster while the Tariff has been made more thoroughly protective. Again, as was the case in this country, the increase of exports was greatest in the products that were most effectively protected by the Tariff. And finally,

as was also the case with us, this great progress was attained during a period when London was the world's financial center, and money was more plentiful and cheaper in England than in Germany.

These two instances sufficiently prove that the ability to give longer credits is not determining factor in promoting the growth of foreign commerce. It is not the "axiomatic" even in regard to South American trade.

The only case where the power to give longer credits really counts for anything is where competition is close—where the rival products are pretty near equal in quality and price. But where there is much difference in these respects the power to grant longer credits counts for little. Take, for example the competition now threatening us from China. In his very interesting article in The American Economist (October 22) Hon. R. W. Austin presents a graphic picture of what is in store for American labor. In the cotton, iron and steel mills which Mr. Austin visited he found wages ranged from 8 to 30 cents a day. In the coal mines, coking plants, iron ore mills and in the operation of furnaces American employers paid their hands more for one hour's work than is paid to twelve hour's work in these same lines or occupation in China. Is it conceivable that any system of banking or granting of credits will enable the American manufacturer to overcome such competition?

Besides, the fact is overlooked that the Chinese manufacturers could borrow funds from European branch banks in China just as cheaply as our banks could lend to the American manufacturers. As Carnegie says, there is no patriotism in business. Even if the Chinese borrower had to pay higher rates he could well afford it, and still have an enormous advantage over his American rival. The truth is that so far from competing with Oriental exporters for the South American markets, we could not possibly hold our own market against such competition without the aid of a good, stiff Protective Tariff on Chinese or Japanese products. As Mr. Austin shows in his article, pig iron had been transported from Hankow to Brooklyn, N. Y. (15,000 miles) and sold for \$2 less per ton than that which comes from Tennessee, a distance of only 800 miles. Now that the competition of the Panama Canal has cut the distance in half, and a Free Trade Congress has removed the duty of \$2.50 per ton, pig iron from China can be sold at still lower rates.

That is the sort of competition which the American laborer is up against. The product of labor toiling twelve hours a day for from 8 to 30 cents. His only defence against such competition is that policy of Protection which has brought such phenomenal prosperity to the United States and Germany; the policy which, in spite of England's power to grant longer credits, has enabled her to chief rivals to protect their home market and to conquer foreign markets.—W. H. Allen, in American Economist.

An Important Duty

Following the official call for the Republican National Convention will come calls for congressional and state conventions for the election of delegates. The selection of delegates is a matter of unusual importance this year, owing to the fact that there are no candidates of such outstanding pre-eminence that the people are likely to give specific instructions to their delegates. While the chief issue, in our opinion, will be the tariff, and the Republicans are in more nearly unanimous agreement upon that subject than they have been in years, there are many other subjects on which the party will be asked to take a stand. There is a large variety of propagandas, with adroit, resourceful emissaries, who will be present to insist on their pet issues. Some of these are decidedly local. Some are not properly political. Various phases of our international relations will be presented by skillful specialists. There will also be harmonizers, ready

to sacrifice the party birthright for some mess of pottage.

It will behoove the Republicans to exercise utmost circumspection in the election of delegates to minor and major conventions. Only the most representative Republicans should be chosen, men who know what Republicanism is and believe in it and who will be actuated solely by concern for the success of the party as a permanent instrument for promoting the general welfare. Self-seeking men, bent on some immediate personal advantage, should not be considered as delegates to any convention this year. The occasion calls for the highest type of men in the party, men of courage, of conscience, of wisdom. The party must not be represented by "traders," by tricksters or by weaklings.

It is to be presumed that the various committees will provide every facility for the free exercise of the choice of the Republican voters. But no matter what safeguards are used and what fairness obtains, the delegates will not be really representative unless the Republican masses give the selection of delegates their personal attention.—Globe Democrat

Mr. Ford's New View

Mr. Ford seems to have learned one thing by his trip to the outer edge of Europe. It has cost him a lot of money, but perhaps he thinks it worth the price, although the information could have been acquired at home for less. He went to Europe, he says, with the belief that bankers and manufacturers of munitions and armament were responsible for the war, but he comes back with the conviction that it is the people themselves who are responsible. It is a strange admission. And yet there are a number of worthy persons in this country who have the opinion Mr. Ford had, and who believe the same demoniacal interests are back of the movement for preparedness here. These bankers and these manufacturers, with horned heads and cloven hoofs, have formed an unholy alliance to destroy the world, hoping further to enrich themselves from the wreckage of humanity. It is a weird conception. It assumes, it must assume, that kings and cabinets bow the knee to this combination and do its bidding; that the nations of the earth are but pawns with which it plays ghastly game; that presidents and the senators and representatives in Congress are its servile slaves; that it is, in short, the supreme power of the world. One is lost in wonder at the imagination that can conceive an ogre so colossal and so bloodthirsty, and at the temerity that, believing it to be real, would oppose it.

Mr. Ford has been disillusioned. Although he did not come in touch with any of the nations at war, he got near enough to learn that the people themselves are responsible for the fighting. If he had gone a little closer he would have found that they are fighting because they believe it is right to fight; he would have found that, without a single racial exception, they are in general in full accord with the purpose of their respective governments, and are sacrificing their lives in the conviction that their immolation is necessary to their country's preservation. Whatever may have been the original causes of the war, however mistaken or pernicious the influences behind it, he could have found no support for the American notion that it was due to the desire of certain individuals to find a market for guns. Evidently he did not find support for it, even at the edge of the Continent, and now that he has returned with a new and wiser view, he may learn the truth that even in the United States it is the people themselves who are back of the demand for preparedness, and, if necessary, for the maintenance of their honor and their rights, for war.—Globe Democrat.

Twice as many bills have thus far been introduced in this Congress as compared with the last. What Democratic Congressmen lack in quality of their legislation they propose to make up in quantity.

Origin Of Joplin Zinc And Lead Deposits

Lead was discovered and mining begun in southwestern Missouri in 1848. Some zinc ores must have been found with the lead ores from the very first, but at that time they had no value as all the zinc smelters were in the eastern part of the United States. In 1867 and 1869 zinc works were established at St. Louis and zinc mining became profitable. The production of zinc ores soon became equal to that of lead ores and has ever since been an active industry in that region and in the adjoining parts of Kansas and Oklahoma.

The region, generally known as the Joplin district, has been the subject of a number of geological investigations. Geologic surveys of the district were made by the State of Missouri in 1870, 1874, and 1894, and a survey of the Granby area was made in 1907. Surveys were made by Kansas in 1907 and by Oklahoma in 1912. The Federal Government surveyed the region in 1893, 1901, 1907, and a report on a survey of the Wyandotte quadrangle lying partly in the north-eastern corner of Oklahoma and partly in Missouri, is now in preparation by C. E. Siebenthal of the United States Geological Survey. In studying the ore deposits of this area, Mr. Siebenthal reached certain conclusions regarding the genesis of the ores which are somewhat at variance with those reached by some other investigators but are in general confirmatory of the findings of the United States Geological Survey's earlier work.

In these investigations, the original source of the metals has generally been the subject of much speculation and study. Analyses of large quantities of material have shown the general presence of measurable quantities of lead, zinc, and copper in the pre-Cambrian crystalline rocks, in the Cambrian and Ordovician limestones, and in the Mississippian limestones, and it is also known that the Pennsylvanian shale in a few carries appreciable quantities of lead and zinc. These rocks comprises all the geologic groups that make up the Ozark Uplift, and each group has been considered the immediate source of the metals by one or more writers on the geology of the ores.

The Government reports of 1901 and 1907 expressed the view that the metals were derived in whole or in part from the Cambrian and Ordovician dolomitic limestones from which they were brought up by an artesian circulation and deposited in openings in the Mississippian limestones. The present report, the result of several years study, likewise holds that the ores were deposited by ascending artesian solutions which derived the metals chiefly from the Cambrian and Ordovician limestones.

Among the items of evidence cited in support of this view is the fact that natural waters of the type found in the deep wells of the Joplin district commonly carry zinc as well as lead and other metals. A large number of analyses of such waters are given, among several analyses of waters from deep wells in the Joplin district or from the region in Kansas and Oklahoma bordering the Ozark Uplift. These wells draw their supply from the Cambrian and Ordovician limestones and their waters not only carry traces of zinc and lead, but when they are allowed to stand in tanks or reservoirs for a while they deposit a sediment that shows considerable proportions of these metals. The sediment from a waterworks reservoir in Kansas showed a total of 8 pounds zinc sulphide which had been deposited in a year.

Other evidence is afforded by the relation of the ore deposits to the present distribution of the Chattanooga shale. This shale covers the Cambrian and Ordovician formations over a part of the Ozark Uplift and acts as a septum between these rocks and the Mississippian above to prevent the ascent of solution from below. Over the area underlain by this impervious shale there are no ore deposits.

Much other evidence in showing that the ores were deposited by ascending artesian water is presented in a report just published by the United States Geological Survey as Bulletin No. 606, which may be had free on application to the Director, at Washington: D. C.

Home of the Big Black Bass
Fine Place to Fish
Fine Place to Stop

Hotel Forsyth, Forsyth, Mo.

Rates \$2.00 per Day

S. E. MILLER, Proprietor.

Agency Frank B. Smith Laundry

Chas. H. Groom, Abstracter of Titles. Forsyth, Missouri.

Have the Only Abstract Records to Taney County Lands. Attorney and Notary in the Office.

Special Attention to Drawing Deeds and Mortgages, Taking Acknowledgments, Depositions and Entering Protests.

T. J. Vanzandt, Barber and Jeweler, Forsyth, Missouri.

Only first class workmen employed and all work is guaranteed to give satisfaction. Clean towels for each and every customer.

If you have a watch or clock that needs cleaning or repairing, or any jewelry that needs repairing, bring them in and I will fix them up for you.

The Nelson Hotel J. W. NELSON, Proprietor

One-Half Block South of the Court House.

Rates \$1.00 per Day

First Class Accommodations.

A Good Feed Stable in Connection.

Room With Bath,
\$1.25 to \$1.50Room Without Bath,
75c to \$1.00

THE METROPOLITAN

Springfield's Oldest First Class Hotel

Jesse Nance, Manager

"MEET ME AT THE MET."

Springfield, - - - Missouri.